

Amendments to the Claims:

Please amend the claims as follows.

1. (Currently Amended) A method for managing an investment account for a customer associated with a sponsoring organization comprising the steps of:

interacting with the customer over a computer network to create a portfolio of investments that satisfy a plurality of restrictions on investment activity of the customer while meeting pre-defined investment needs of the customer;

establishing an aggregate portfolio of investments from the customer and from a plurality of other customers of the sponsoring organization, wherein said aggregating includes combining orders for investments from the customer and the plurality of other customers into a single order for each investment, including combining at least one economically unviable order for an investment; and

transmitting a portfolio of desired investments over the computer network for execution.

2. (Currently Amended) A method for managing a plurality of investment accounts, each of which is associated with a third party user, comprising the steps of:

receiving data from the user regarding the plurality of investment accounts, the data defining the amount and types of investments to be included in each investment account;

aggregating the plurality of investment accounts into a single portfolio of investments for the user;

establishing an aggregate portfolio of investments from the third party user and from a plurality of other users, wherein said establishing an aggregate portfolio includes combining orders for investments from the third party user and the plurality of other users into a single order

for each investment, including combining at least one economically unviable order for an investment; and

analyzing the single portfolio to determine a risk/reward characteristic of the single portfolio.

3. (Currently Amended) A method for creating a plurality of separate investment accounts while managing the plurality of separate investment accounts as a single investment portfolio, comprising the steps of:

establishing a separate file for each of the plurality of separate investment accounts;

establishing an aggregate portfolio of investments from the single investment portfolio and from a plurality of other customers, wherein said establishing an aggregate portfolio includes combining orders for investments from the investment accounts into a single order for each investment, including combining at least one economically unviable order for an investment; and

analyzing the plurality of separate investment accounts as if the plurality of separate investment accounts were a single investment portfolio, the analysis including at least one of: a risk level analysis, a diversification analysis, a concentration analysis and a sector exposure analysis for the single portfolio.

4. (Currently Amended) A method for managing an investment account of a plurality of customers associated with a sponsoring organization, comprising the steps of:

establishing a plurality of restrictions on the investment activity of the plurality of customers associated with the sponsoring organization;

interacting with a first customer over a computer network to identify a portfolio of investments that satisfy the plurality of defined restrictions while meeting customer defined investment needs of the first customer;

establishing an aggregate portfolio of investments from the first customer and from a plurality of other customers, wherein said establishing an aggregate portfolio includes combining orders for investments from the first customer and the plurality of other customers into a single order for each investment, including combining at least one economically unviable order for an investment; and

transmitting a plurality of trade requests over a computer network identifying a plurality of investments in the aggregate portfolio.

5. (Currently Amended) A method for creating a plurality of separate investment accounts while managing the plurality of separate investment accounts as a single portfolio, comprising the steps of:

calculating a risk/reward analysis for each of the plurality of separate investment accounts;

establishing an aggregate portfolio of investments from the accounts and from a plurality of other customers, wherein said establishing an aggregate portfolio includes combining orders for investments from the plurality of investment accounts into a single order for each investment, including combining at least one economically unviable order for an investment; and

receiving, for each of the separate investment accounts, from a customer an indication of the customer's preferences regarding said risk/reward analysis.

6. (New) The method according to claim 1, wherein said economically unviable trading order includes at least one trading order for a single share of one investment.

7. (New) The method according to claim 1, wherein said economically unviable trading order includes at least one trading order for a fractional share of one investment.

8. (New) The method according to claim 7, further comprising maintaining in a separate account up to one single share of each investment in which there is at least one trading order for a fractional share of said each investment.

9. (New) The method according to claim 1, wherein said economically unviable trading order includes at least one trading order for an odd lot of shares of one investment.

10. (New) The method according to claim 2, wherein said economically unviable trading order includes at least one trading order for a single share of one investment.

11. (New) The method according to claim 2, wherein said economically unviable trading order includes at least one trading order for a fractional share of one investment.

12. (New) The method according to claim 11, further comprising maintaining in a separate account up to one single share of each investment in which there is at least one trading order for a fractional share of said each investment.

13. (New) The method according to claim 2, wherein said economically unviable trading order includes at least one trading order for an odd lot of shares of one investment.

14. (New) The method according to claim 3, wherein said economically unviable trading order includes at least one trading order for a single share of one investment.

15. (New) The method according to claim 3, wherein said economically unviable trading order includes at least one trading order for a fractional share of one investment.

16. (New) The method according to claim 15, further comprising maintaining in a separate account up to one single share of each investment in which there is at least one trading order for a fractional share of said each investment.

17. (New) The method according to claim 3, wherein said economically unviable trading order includes at least one trading order for an odd lot of shares of one investment.

18. (New) The method according to claim 4, wherein said economically unviable trading order includes at least one trading order for a single share of one investment.

19. (New) The method according to claim 4, wherein said economically unviable trading order includes at least one trading order for a fractional share of one investment.

20. (New) The method according to claim 19, further comprising maintaining in a separate account up to one single share of each investment in which there is at least one trading order for a fractional share of said each investment.